

BEFORE THE IDAHO BOARD OF TAX APPEALS

IN THE MATTER OF THE APPEAL OF JUDITH D.) APPEAL NO. 06-A-2559
SWEENEY from the decision of the Board of) FINAL DECISION
Equalization of Kootenai County for tax year 2006.) AND ORDER

RESIDENTIAL PROPERTY APPEAL

THIS MATTER came on for hearing December 13, 2006, in Coeur d'Alene, Idaho, before Hearing Officer Steven Wallace. Board Members Lyle R. Cobbs and David E. Kinghorn participated in this decision. Appellant did not attend the hearing. Residential Appraisal Manager Darin Krier and Appraiser Gary Logsdod appeared for Respondent Kootenai County. This appeal is taken from a decision of the Kootenai County Board of Equalization (BOE) modifying the protest of the valuation for taxing purposes of property described as Parcel No. V84000040170.

The issue on appeal is the market value of residential property.

The decision of the Kootenai County Board of Equalization is affirmed.

FINDINGS OF FACT

The BOE modified land value is \$140,400, and the improvements' valuation is \$164,460, totaling \$304,860. Appellant requests the land value be reduced to \$65,000, and the improvements' value increase to \$224,825, totaling \$280,825.

The subject property is a single family dwelling located on .226 acres within Point Hayden Subdivision at the west end of Hayden Lake.

According to the Assessor, subject subdivision is influenced by high quality waterfront homes and proximity to Hayden Lake.

The residence was built in 1992 and is considered average grade in good condition. Subject has T111 siding, no walk in closets, two small bathrooms, vinyl flooring in the kitchen and bathrooms, low-end cabinets and tile counter tops. The placement of the residence on the lot adversely affected

the value according to the BOE record, limiting the useable backyard. Consequently the Assessor recommended a value reduction to the subject lot which was granted at the BOE hearing.

According to the County, the subject area was in the revaluation area for the 2005 tax year. Twelve sales were analyzed to arrive at the 2005 assessed values. Later, five subsequent sales were analyzed to derive a trend factor, which was applied to the 2005 assessed values, for the 2006 tax year.

The record indicated a fee appraisal on subject for refinancing was presented at the BOE hearing. The fee appraisal, dated June 22, 2005, valued subject at \$169,000. There was a value indicated for subject land but it was not supported by a presentation of land sale comparables or related analysis. The comparable sales referenced were located some distance from subject's area. Appellant's value claim was \$280,825 and specifically sought reduction in subject's assessed land value.

CONCLUSIONS OF LAW

This Board's goal in its hearings is the acquisition of sufficient, accurate evidence to support a determination of fair market value. This Board, giving full opportunity for all arguments and having considered all testimony and documentary evidence submitted by the parties in support of their respective positions, hereby enters the following.

"Market value" means the amount of United States dollars or equivalent for which, in all probability, a property would exchange hands between a willing seller, under no compulsion to sell, and an informed, capable buyer, with a reasonable time allowed to consummate the sale, substantiated by a reasonable down or full cash payment. (Idaho Code § 63-201(10))

For the 2006 subject assessment, the Respondent Kootenai County analyzed recent area sales to derive a trend factor to apply to 2005 assessed values. The 2005 value was also based on multiple recent, proximate (nearby) sales. Such sales are generally considered good evidence of market value.

The current assessment was arrived at through periodic revaluation and annual indexing as required in Idaho Code § 63-314. On appeal, the County presented detailed information on the sales and its analysis in supporting subject's assessed value.

The somewhat dated fee appraisal offered by Appellant did not support taxpayer's land reduction claim. Nor was there a presentation by Appellant explaining the total value sought on appeal. No further information was presented for the Board to consider. The assessment was not demonstrated to be in error.

The Appellant must prove by a preponderance of the evidence that an assessment is in error. Idaho Code § 63-511(4). The fee appraisal was evidence of value, but not highly persuasive as to land value or in comparison to the assessment support. The Board finds that burden of proof was not met in this case. Therefore the 2006 value decision of the County Board of Equalization will be affirmed.

FINAL ORDER

In accordance with the foregoing Final Decision, IT IS ORDERED that the decision of the Kootenai County Board of Equalization concerning the subject parcel be, and the same hereby is, affirmed.

DATED this 1ST day of May, 2007.